



NEWS RELEASE

MultiPlan Announces Extension of \$100 Million Share Repurchase Program

11/8/2023

NEW YORK--(BUSINESS WIRE)-- MultiPlan Corporation (NYSE:MPLN) ("MultiPlan" or the "Company"), a leading provider of data analytics and technology-enabled end-to-end cost management, payment and revenue integrity solutions to the U.S. healthcare industry, today announced that its Board of Directors has extended its current \$100 million program to repurchase shares of the Company's Class A common stock (the "Common Stock") through December 31, 2024. To date, the Company has repurchased \$13.1 million in shares of its Common Stock, leaving up to \$86.9 million in authorized repurchases through the remainder of the program, as extended.

Commenting on the extension of the stock repurchase program, Dale White, President and Chief Executive Officer, said, "We continue to be committed to strategically deploying our capital to drive long-term value for stockholders. Although the focus of our capital allocation strategy continues to be on investing in the business for growth and debt pay-down, we believe that repurchasing our stock opportunistically may be an attractive cash deployment option. For that reason and in light of the current expiration of our current program at the end of this year, our board has approved an extension of the program through the end of 2024. This extension demonstrates our continued confidence in the strength of MultiPlan's business and cash flow."

MultiPlan may repurchase shares from time to time using a variety of methods, which may include open market purchases, in privately negotiated transactions or by other means, including through the use of preset trading plans meeting the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, which would permit shares to be repurchased during periods the Company might otherwise be precluded from doing so under insider trading laws. The timing and amount of any share repurchases will be determined by the Company's management based on its evaluation of market conditions and other factors. Repurchased shares will be held in treasury shares and

will be available for use in connection with the Company's stock plans and for other corporate purposes. There is no guarantee as to the number of shares that will be repurchased. The repurchase program, as extended, expires on December 31, 2024, and the repurchase program may be further extended, suspended or discontinued at any time without prior notice at the Company's discretion. Share repurchases will be funded using the Company's cash on hand and cash from operations.

Forward-Looking Statements

This press release includes statements that express our management's opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results and therefore are, or may be deemed to be, "forward-looking statements". These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "seeks," "projects," "forecasts," "intends," "plans," "may," "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts, including, without limitation, statements regarding the Company's capital allocation strategy and plans. Such forward-looking statements are based on available current market information and management's expectations, beliefs and forecasts concerning future events impacting the business. Although we believe that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that these forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These factors include: the ongoing COVID-19 pandemic and its related effects on our results of operations, financial performance, liquidity or other financial metrics; loss of our customers, particularly our largest customers; trends in the U.S. healthcare system, including recent trends of unknown duration of reduced healthcare utilization and increased patient financial responsibility for services; inability to preserve or increase our existing market share or the size of our preferred provider networks; effects of competition; effects of pricing pressure; the inability of our customers to pay for our services; decreases in discounts from providers; the loss of our existing relationships with providers; the loss of key members of our management team or inability to maintain sufficient qualified personnel; pressure to limit access to preferred provider networks; the ability to achieve the goals of our strategic plans and recognize the anticipated strategic, operational, growth and efficiency benefits when expected; our ability to enter new lines of business and broaden the scope of our services; our ability to identify, complete and successfully integrate acquisitions; our ability to obtain additional financing; changes in our industry and in industry standards and technology; interruptions or security breaches of our information technology systems and other cybersecurity attacks; our ability to protect proprietary information, processes and applications; our ability to maintain the licenses or rights of use for the software we use; our inability to expand our network infrastructure; changes in accounting principles or the incurrence of impairment charges; our ability to remediate any material weaknesses or maintain effective internal

controls over financial reporting; our ability to continue to attract, motivate and retain a large number of skilled employees, and adapt to the effects of inflationary pressure on wages; changes in our regulatory environment, including healthcare law and regulations; the expansion of privacy and security laws; heightened enforcement activity by government agencies; our ability to pay interest and principal on our notes and other indebtedness; lowering or withdrawal of our credit ratings; the possibility that we may be adversely affected by other political, economic, business, and/or competitive factors; adverse outcomes related to litigation or governmental proceedings; other factors disclosed in our Securities and Exchange Commission ("SEC") filings from time to time, including, without limitation, those factors described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and our subsequent Quarterly Reports on Form 10-Q; and other factors beyond our control. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

There can be no assurance that future developments affecting our business will be those that we have anticipated. Forward-looking statements speak only as of the date made.

We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

About MultiPlan

MultiPlan is committed to helping healthcare payors manage the cost of care, improve their competitiveness, and inspire positive change. Leveraging sophisticated technology, data analytics, and a team rich with industry experience, MultiPlan interprets customers' needs and customizes innovative solutions that combine its payment and revenue integrity, network-based, and analytics-based services. MultiPlan is a trusted partner to over 700 healthcare payors in the commercial health, government, and property and casualty markets. For more information, visit www.multiplan.com.

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Source: MultiPlan Corporation